

**IN THE UNITED STATES DISTRICT COURT FOR  
THE EASTERN DISTRICT OF PENNSYLVANIA**

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SECURITIES AND EXCHANGE	:	
COMMISSION,	:	
Plaintiff,	:	
	:	
v.	:	Civil No. 5:20-cv-02274-JMG
	:	
AMBASSADOR ADVISORS, LLC, <i>et al.</i> ,	:	
Defendants.	:	

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**ORDER**

**AND NOW**, this 20<sup>th</sup> day of December, 2021, upon consideration of Defendants' Motion for Summary Judgment (ECF No. 47), Plaintiff's Motion for Summary Judgment (ECF No. 48), Amicus Curiae Financial Services Institute's Brief in Opposition to Plaintiff's Motion for Summary Judgment (ECF No. 69) and each party's responses (ECF No. 62, 63, 70), for the reasons set forth in the accompanying memorandum opinion, **IT IS HEREBY ORDERED** as follows:

1. Defendants' motion is **DENIED**.
2. Plaintiff's motion is **GRANTED** with respect to Plaintiff's claim under § 206(4) of the Investment Advisers Act. Judgment is **ENTERED** in favor of Plaintiff on that claim.
3. In all other respects, Plaintiff's motion is **DENIED**.

BY THE COURT:

/s/ John M. Gallagher  
JOHN M. GALLAGHER  
United States District Court Judge